

**SHREE MAHAGANAPATI AGRO PRODUCER
COMPANY LIMITED**

**AUDITED FINANCIAL
STATEMENTS**

F.Y. 2021-22

Audited by :-
Santosh Nalalwade and Associates
Chartered Accountants
Email : casmnalawade@gmail.com

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INDEPENDENT AUDITORS' REPORT

To

The Members of SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED (CIN: U01409PN2015PTC155460) ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21 -day lockdown on March 24, 2020, which was further extended across the India to contain the spread of the virus. This has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the entire audit was carried out based on remote access of the data

as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/Remote Audit/Online Audit under current COVID -19 Situation" issued by the Auditing and Assurance Standards Board of ICAI, we have been represented by the management that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications. We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions. Our audit opinion is not modified in respect of the above.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings,

including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company Since it is a private limited company and;
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
 - (b) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
 - (d) Its turnover for the year is not more than Rs.10 Crores during the year.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time

during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company does not have any pending litigations which would impact its financial position
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company
3. As required by section 581ZG of the Companies Act, we give report on additional matters relating to the producer company in Annexure I.

For SANTOSH NALAWADE AND ASSOCIATES

Chartered Accountants

Firm Registration Number: 142349W

CA. SANTOSH M. NALAWADE
Proprietor

Membership No.:170679

Place: Islampur

Date: 31/08/2021

UDIN : 21170679AAA166827



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

The Annexure referred to in paragraph 3 under 'Report on other legal and regulatory requirements' section of our report to the Members of SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED (CIN: U01409PN2015PTC155460) for the year ended 31st March 2021, We report that

1. The Total amount of debts outstanding as on 31.03.2021 is of Rs. 1,14,188/- Out of that Rs. "zero" is considered as bad.
2. According to the information and explanation given to us the management, the company is having the policy of periodical verification of cash balances and securities.
3. Company have not submitted sufficient documents to verify whether all the shareholders are eligible to become a shareholder of company or not.
4. During the year, the Company have not provided any loan to the directors of the Company.
5. Company have borrowed money from Banks and and Panan Mahammandal. No resolution supporting this transactions are found on record
6. During the year, the Company have not given any donations or subscriptions.
7. every Producer Company shall have internal audit of its accounts carried out, at such interval and in such manner as may be specified in articles. No internal Audit report is on record for our verification.
8. Company have sold/transferred shares of Rs. 1 lakhs of Meherban Baburao Patil Farmer Producer Company and sale proceeds received in cash. No such board resolution is found on record.
9. During the year company have made purchase and sale transactions with non-members also.

SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED

AT POST : THANAPUDE, TAL - WALWA, DIST - SANGLI.

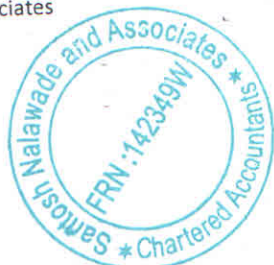
BALANCE SHEET AS AT 31ST MARCH 2021

EQUITY AND LIABILITIES	NOTE NO.	AS AT 31/03/2021	AS AT 31/03/2020
A) SHAREHOLDERS FUNDS	1	25,00,000.00	25,00,000.00
a) Share Capital	2	4,14,245.63	1,50,107.84
b) Reserves and Surplus		-	-
c) Money received against share warrants		-	-
B) SHARE APPLICATION MONEY PENDING FOR ALLOTMENT	1	-	-
C) NON CURRENT LIABILITIES			
a) Long Term Borrowings	3	33,24,331.30	9,91,384.62
b) Deferred Tax Liability (Net)	4	1,71,312.08	1,83,117.94
c) Other Long Term Liabilities	5	3,00,000.00	3,00,000.00
d) Long-Term Provisions	6	-	-
D) CURRENT LIABILITIES			
a) Short Term Borrowings	7	-	-
b) Trade Payables	8	13,11,432.52	7,00,315.94
c) Other Current Liabilities	9	-	-
d) Short Term Provisions	10	1,34,364.00	42,052.00
		81,55,685.53	48,66,978.34
ASSETS			
A) Non Current Assets			
a) Fixed Assets			
i) Tangible assets	11	27,61,601.62	24,43,448.47
ii) Intangible assets			
iii) Capital work-in-progress			
iv) Intangible assets under development			
b) Non-current investments	12	24,44,152.00	5,30,602.00
c) Deferred tax assets (net)	4		
d) Long-term loans and advances	13	4,48,676.78	4,09,312.78
e) Other non-current assets	14	-	-
B) CURRENT ASSETS			
a) Current investments	15	-	-
b) Inventories	16	20,48,761.31	12,16,899.15
c) Trade receivables	17	1,14,188.00	61,306.00
d) Cash and cash equivalents	18	2,11,087.06	1,29,926.80
e) Short-term loans and advances	19	21,417.02	14,000.00
f) Other current assets	20	1,05,801.74	61,483.14
		81,55,685.53	48,66,978.34

See accompanying notes to financial statements
Subject to our separate report of even date

For Santosh Nalawade and Associates
Chartered Accountants

CA. Santosh Nalawade
Proprietor
Mem. No. 170679
Place : Islampur
Date : 31/08/2021
UDIN : 21170679AAAAIG6827



SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

S.S. Gaikwad
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited

Mastil
Chief Executive Officer.

SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED

STATEMENT OF PROFIT AND LOSS

Profit and loss statement for the year ended 31/03/2021

Particulars		Note No.	For the year ended on 31/03/2021	For the year ended on 31/03/2020
I	Revenue from operations	21	1,49,77,011.96	1,16,89,084.58
II	Other income	22	16,886.34	15,412.00
III	Total Revenue (I + II)		1,49,93,898.30	1,17,04,496.58
IV	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		1,48,06,074.74	1,13,49,853.21
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(8,31,862.16)	(5,71,614.15)
	Employee benefits expenses		3,62,084.18	1,85,385.00
	Finance Cost		1,11,655.42	1,35,943.00
	Depreciation and amortization expense	11	57,834.00	68,972.73
	Other expenses	23	2,35,780.19	3,33,909.49
	Total expenses		1,47,41,566.37	1,15,02,449.28
V	Profit before exceptional and extraordinary items and tax (III - IV)		2,52,331.93	2,02,047.30
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		2,52,331.93	2,02,047.30
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		2,52,331.93	2,02,047.30
X	Tax expense:			4,007.00
	(1) Current tax		-	8,320.88
	(2) Deferred tax		(11,805.86)	1,89,719.42
XI	Profit (Loss) for the period from continuing operations		2,64,137.79	-
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period		2,64,137.79	1,89,719.42
XVI	Earnings per equity share:			
	(1) Basic		1.06	1.07
	(2) Diluted		1.06	1.07

See accompanying notes to financial statements
Subject to our separate report of even date

For Santosh Nalawade and Associates
Chartered Accountants

CA. Santosh Nalawade
Proprietor
Mem. No. 170679
Place : Islampur
Date : 31/08/2021
UDIN : 21170679AAAAIG6827



SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

S. S. Gaitwad
DIRECTOR

Shree Mahaganapati Ag
Producer Company Lim

M. Patil
Chief Executive Officer

SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 1 SHARE CAPITAL

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.10/- each with voting rights	2,50,000.00	25,00,000.00	2,50,000.00	25,00,000.00
(b) Issued, Subscribed and Paid up Equity shares of Rs.10 each with voting rights Share Application Money	2,50,000.00	25,00,000.00	2,50,000.00	25,00,000.00
Total	2,50,000.00	25,00,000.00	2,50,000.00	25,00,000.00

List of Shareholders holding more than 5% share capital
AS PER LIST ATTACHED

RECONCILIATION OF THE NUMBER OF EQUITY SHARES OUTSTANDING AS AT 31/03/2021

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Rs.	Number of shares	Rs.
a) Shares outstanding at the beginning of the year	2,50,000.00	25,00,000.00	1,00,000.00	10,00,000.00
b) Shares issued during the year			1,50,000.00	15,00,000.00
Total	2,50,000.00	25,00,000.00	2,50,000.00	25,00,000.00

- 1) Company has only one class of shares referred to as equity shares having a face value of Rs. 10/- each
2) 90,900 equity shares of Rs. 10 each are issued during the year against grant received from SFAC. No share application money is received from those shareholders.

**SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED**
S. S. Gaikwad
DIRECTOR

**Shree Mahaganapati Agro
Producer Company Limited**
M. B. Patil
Chief Executive Officer

SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
(A) General Reserve		
Opening balance	-	-
Add : Additions during the year	1,32,068.00	
Closing balance	1,32,068.00	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,50,107.84	(39,611.58)
Add: Profit / (Loss) for the year	2,64,137.79	1,89,719.42
Less : Trasferred to general reserve	1,32,068.00	
Closing balance	2,82,177.63	1,50,107.84
TOTAL	4,14,245.63	1,50,107.84

Note 3 LONG TERM BORROWINGS

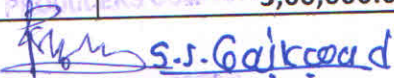
Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Ananya Finance - 10		
Ananya Finance - 10	9,66,331.30	9,91,384.62
Bank of India - 110	17,00,000.00	
Bank of India - 0971	1,58,000.00	
Covid Loan	5,00,000.00	
Panan Mahamandal Loan		
TOTAL	33,24,331.30	9,91,384.62

Note 4 DEFERRED TAX LIABILITY

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Deferred Tax Liability arised due to Indian Income Tax Act. Liability arised due to Fixed Assets.	1,71,312.08	1,83,117.94
TOTAL	1,71,312.08	1,83,117.94

Note 5 OTHER LONG TERM LIABILITIES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Darshan Labade	3,00,000.00	3,00,000.00
TOTAL	3,00,000.00	3,00,000.00

SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED

 S.S. Galkwad
 Chief Executive Officer

Note 6 LONG TERM PROVISIONS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
TOTAL	-	-

Note 7 SHORT TERM BORROWINGS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
TOTAL	-	-

Note 8 TRADE PAYABLES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Trade Payables (Detailed Analysis of Trade Payables is attached Separately)	13,11,432.52	7,00,315.94
TOTAL	13,11,432.52	7,00,315.94

Note 9 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Advances received from customers	-	-
TOTAL	-	-

Note 10 SHORT TERM PROVISIONS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
(a) Provision for employee benefits		
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)	-	-
Provision for Income Tax - MAT (Current Years)	39,364.00	31,519.00
(c) Provision - Others		
Audit Fees Payable	35,000.00	-
Account Writing and Tax Consultancy Fee Payable	-	-
TDS Payable	-	-
CS Consultancy Fees Payable	-	10,533.00
Other	60,000.00	
TOTAL	1,34,364.00	42,052.00

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

S. S. Gaikwad
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited

Neelil
Chief Executive Officer

SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED

Note 12 NON CURRENT INVESTMENTS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
1) Fixed Deposit with Bank of India - 4092	1,19,076.00	1,12,301.00
2) Fixed Deposit with Bank of India - 4092	1,19,076.00	1,12,301.00
3) Equity Shares in FAMILY FARMER PRODUCER COMPANY (Details attached separately)	1,00,000.00	1,00,000.00
(10,000 equity shares of Rs. 10 each fully paid up)		
4) Shares in Maha Farmer Producer Company (Details attached separately)	6,000.00	6,000.00
5) Equity Shares in MEHERBAN BABURAO PATIL FARMER PRODUCER COMPANY (Details attached separately)	-	1,00,000.00
(10,000 equity shares of Rs. 10 each fully paid up)		
6) Equity Shares in YESHWANTI AGRO PRODUCER COMPANY LIMITED	1,00,000.00	1,00,000.00
(10,000 equity shares of Rs. 10 each fully paid up)		
7) Fixed Deposit with bank of india	20,00,000.00	-
TOTAL	24,44,152.00	5,30,602.00

Note 13 LOANG TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
MAT Credit Entitlement (Calculation is attached separately)	1,02,365.00	63,001.00
Other	46,311.78	46,311.78
Others (Std. Sng)	3,00,000.00	3,00,000.00
TOTAL	4,48,676.78	4,09,312.78

Note 14 OTHER NON CURRENT ASSETS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
TOTAL	-	-

Note 15 CURRENT INVESTMENT

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
TOTAL	-	-

Note 16 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Raw Material (including Packing Material)		
W I P		
Finished Goods	20,48,761.31	12,16,899.15
Stock in Trade		
TOTAL	20,48,761.31	12,16,899.15

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED
S.S. Gaikwad
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited
N. Badil
Chief Executive Officer

Note 17 TRADE RECEIVABLES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
b) Less than six month	1,14,188.00	61,306.00
a) More than six month	-	-
All unsecured and good unless otherwise specified.		
TOTAL	1,14,188.00	61,306.00

Note 18 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
A) Cash In Hand	1,85,702.00	1,24,290.00
B) Cheques, drafts on hand	-	-
C) Balances with banks	-	-
i) Bank of India - 71	-	-
ii) Bank of India - 86	7,591.96	5,636.80
iii) DCC Bank - 435	9,620.02	-
iii) Bank of India - 181	8,173.08	-
iii) DCC Bank - 592	-	-
TOTAL	2,11,087.06	1,29,926.80

Note 19 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Amit Patil	-	-
Ganesh Kulkarni	-	-
Lilai Agri Clinic	-	-
Parag Khot	20,664.16	14,000.00
Advances to MAIDC	752.86	-
TOTAL	21,417.02	14,000.00

Note 20 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Deposit with Ambiyance	-	-
TDS	30,000.00	30,000.00
MIDC Deposit	-	-
Round Off	-	3,361.00
Prepaid Insurance	75,801.74	28,122.14
Duties and Taxes	-	-
TOTAL	1,05,801.74	61,483.14

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

S. J. Gaikwad
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited

M. Patil
Chief Executive Officer

SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED

Note 21 REVENUE FROM OPERATIONS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
a) Sales of Goods	1,49,77,011.96	1,16,89,084.58
Total	1,49,77,011.96	1,16,89,084.58

Note 22 OTHER INCOMES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Interest Received	13,550.00	15,412.00
Discount Rceived	2,000.00	-
Other Incomes	1,336.34	-
	16,886.34	15,412.00

Note 23 OTHER EXPENSES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
As Auditor	70,000.00	17,000.00
Bank Charges	20,773.40	24,426.56
Insurance	3,361.00	769.00
Repairs and Maintenance	19,865.25	98,396.00
Carriage Inward	22,671.00	-
Income Tax Consultancy fees	-	-
Loan processing fees	-	-
Round off	7.54	36.06
Shetakari Shaikshanik Sahal	-	-
Trade Mark	-	-
Transportation	-	26,523.00
Rate Difference	-	3,391.50
Deposit with ambiyance w/off	-	10,000.00
Consultation Fees	16,000.00	6,000.00
Interest on Income Tax	3,792.00	1,933.00
Misc. Expenses	75,810.00	22,801.37
Professional and Consultancy Fees	-	53,333.00
Expenses on GST compliances	-	26,800.00
Stamp Duties/Form Fees etc.	-	42,500.00
Rent	3,500.00	-
Total	2,35,780.19	3,33,909.49

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

S.S. Gaikwad
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited

M. B. Patil
Chief Executive Officer

Note 24 RELATED PARTY TRANSACTIONS

Details of related party transactions during the year ended 31 March, 2020.

1) SUPRABHAT ENTERPRISES (Proprietorship Firm of DIRECTOR)	
Sales	8,22,400.00
Less : Received during the year	<u>8,22,400.00</u>
Balance as on 31.03.2020	<u>-</u>
Purchase	1,67,000.00
Less : Paid during the year	<u>1,67,000.00</u>
	<u>-</u>
2) Subhash Patil (DIRECTOR)	
Purchases	40,000.00
Less : Paid during the year	<u>40,000.00</u>
Balance as on 31.03.2020	<u>-</u>

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

John S.S. Gaikwad
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited

Patil

Chief Executive Officer

SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED
2020-21

(Amount in Rs.)

Name of the Asset	Fixed Asset Schedule						
	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	01/04/2020	31/03/2021	01/04/2020	FOR THE YEAR	31/03/2021	31/03/2021	31/03/2020
	Additions						
Machinery 1	2,21,140.00	2,21,140.00	45,116.60	11,749.69	56,866.29	1,64,273.71	1,76,023.40
Machinery 2	1,07,500.00	1,07,500.00	19,531.14	5,831.76	25,362.90	82,137.10	87,968.86
Furniture & Fixtures - 1	23,727.00	23,727.00	7,306.62	1,715.84	9,022.46	14,704.54	16,420.38
Furniture & Fixtures - 2	19,773.00	19,773.00	6,089.00	1,573.97	7,662.97	12,110.03	13,684.00
Furniture & Fixtures - 3	25,000.00	25,000.00	6,820.05	2,034.00	8,854.05	16,145.95	18,179.95
Computers & Peripherals	7,000.00	7,000.00	7,000.00	-	7,000.00	-	-
Building (New)	9,10,430.00	9,10,430.00	90,542.76	24,303.14	1,14,845.90	7,95,584.10	8,19,887.24
Factory Building (old)	2,45,000.00	5,45,000.00	47,495.36	2,257.85	49,753.21	4,95,246.79	1,97,504.64
Land	11,13,780.00	11,13,780.00	-	-	-	11,13,780.00	11,13,780.00
Electric Scooter		59,038.00		4,622.48	4,622.48	54,415.52	
Tally Software		16,949.15		3,745.27	3,745.27	13,203.88	
Total	26,73,350.00	30,32,388.00	2,29,901.53	57,834.00	2,83,990.26	27,61,601.62	24,43,448.47

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

S. S. Rajkumar
S. S. Rajkumar

DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited



N. Pruthi
N. Pruthi

Chief Executive Officer

1. Company General Information:**SHREE MAHAGANAPATI AGRO PRODUCER COMPANY LIMITED**

(hereinafter referred as "The Company" was incorporated on 18th day of JUNE 2015 under the Companies Act, 2013 and that the company is limited by shares. The CIN of the company is U01409PN2015PTC155460. The Company principally engaged in the activity of cleaning and grading of agricultural produce, trading of agricultural produce and trading of agricultural inputs. The Company's share is not listed in any stock exchanges in India. The company does not accept any deposit form the Public.

2. Significant Accounting Policies & Notes of Accounts**a. Method of Accounting**

The Financial statements of the company have been prepared in accordance with generally accepted accounting principles in India to comply with Accounting Standards specified under section 133 of the Company Act 2013 and relevant provisions of the Company Act 2013 as applicable. The financial statements of the company have been prepared under the historical cost convention applying accrual method of accounting and the generally accepted accounting principles in India and other pronouncements of Institute of Chartered Accountants of India. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous years.

b. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and Liabilities as on date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

c. Recognition of Income & Expenditure

The Company proposed to follows the Mercantile System of Accounting and recognizes Income & Expenditure on Accrual Basis.

d. Fixed Assets:

The Fixed assets are stated at historical cost less accumulated depreciation. Depreciation is charged on WDV. During the year method of depreciation is changed from SLM to WDV. Effect on profit and asset value is attached separately.

e. Depreciation

Depreciation on fixed assets is provided on WDV as per the useful life of the assets at the rates specified under Schedule II of the Companies Act, 2013 on a Pro rata basis corresponding to the month of installation. Depreciation is charged on WDV. During the year method of depreciation is changed from SLM to WDV. Effect on profit and asset value is attached separately.

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

S. S. Gaikwad
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited

Neethi
Chief Executive Officer

f. Inventories

Inventories are valued at lower of cost or net realizable value after providing for obsolescence's and other losses where consider as necessary. The value of inventories comprises of Cost of Purchase, Cost of Conversion and other Costs incurred to bring them to their respective present location and condition. Costs of Raw Materials and Packing Materials are determined on weighted average method. Finished goods include appropriate proportion of overheads.

g. Taxation

- a Current Tax: Current tax is provided on the basis of estimated taxable income in accordance with the Income Tax Act, 1961 using the applicable tax rates and tax laws.
- b Deferred Tax: Deferred tax is recognized as per the accounting standard 22, for timing difference between the accounting income and taxable income for the year is recognized using the tax rates and law prevail as at the balance sheet date. Deferred tax due to losses during the year and accumulated losses are not considered.

h. Earnings per Share

The earnings considered in the ascertaining the company's basic EPS in the attributable net profit or loss of the equity shareholders as per AS-20, The number of shared used to computing basic EPS is the weighted average number of shares outstanding during the period. The diluted earnings per shares is calculated on the same basis as Basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

i. Cash and Cash Equivalentents

Cash comprises cash on hand and demand deposits with banks. Cash equivalentents are short term balances (with original maturity of three months or less from the date of acquisition) highly liquid investments that are readily convertible in known amounts of cash and which are subject to significant risk of changes in value.

j. Borrowing Cost

Borrowing cost includes interest and ancillary cost incurred. Borrowing cost that directly attributable to the acquisition / construction of a qualifying assets pertaining to the period from commencement of activities relating construction / development of qualifying asset up to the date of capitalization of such assets, are capitalized as part of the cost of the asset. All borrowing costs are recognized as an expense in the statement of profit and loss in the year in which they are incurred.

k. Lease

Lease arrangements where the risks and rewards incident to the ownership of an assets substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are recognized in the statement of profit and loss on straight line basis.

l. Material Events occurring after Balance Sheet date

Material adjusting events occurring after the balance sheet date are taken in to cognizance

m. Operating Cycle for Current and Noncurrent Classification

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

S.S. Gaitwad
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited

M. Basil
Chief Executive Officer

Operating cycle for the business activities of the Company covers the duration of the specific project / contract whether applicable and extends up to the realization of receivables with in the agreed credit period normally applicable to the business.

n. Provisions

The company recognizes provision when there is a present obligation arising from past events, the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits which can be measured only by using a substantial degree of estimation.

o. Contingent Assets & Contingent Liabilities

A) The company recognizes contingent liability for disclosure in notes to accounts if any of the following conditions fulfilled.

A possible obligation that arises from the past events and the existence of which will be confirmed only by the occurrence or nonoccurrence of one of more uncertain future events not wholly within the control of the enterprises; or

A present obligation that arises from past events but not recognized because; it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or a reliable estimate of the amount of the obligation cannot be made.

B) Contingent assets are neither recognized nor disclosed in the financial statements Actual results could differ from those estimates

Notes Forming part of Accounts

There is No Foreign Exchange Inward and outward during the Year

In the opinion of the Board the Current Assets, Loans & Advances are approximately of the value stated and realizable in the ordinary course of business.

Company does not have any amount due (inclusive of interest) to as Small Scale Industrial Undertaking.

Related party transaction reported in note no 24 in the financial statement.

The Previous year figures are regrouped and reclassified wherever necessary to confirm to current year's classification.

Directors Remuneration paid during the year is NIL

Period for the financial statement from the 1ST April 2020 to 31ST March 2021.

SHREE MAHAGANAPATI AGRO
PRODUCERS COMPANY LIMITED

P. S. Gokhale
DIRECTOR

Shree Mahaganapati Agro
Producer Company Limited
M. B. Bhat
Chief Executive Officer